

**PROPOSED RESOLUTIONS TO BE ADOPTED BY THE EXTRAORDINARY GENERAL
SHAREHOLDERS' MEETING OF VBARE IBERIAN PROPERTIES SOCIMI, S.A.**

1. APPROVAL OF THE ACQUISITION OF 50% OF THE SHARE CAPITAL OF VBA REAL ESTATE ASSET MANAGEMENT 3000, S.L.

It is resolved to approve the acquisition by VBARE Iberian Properties SOCIMI, S.A. (the "**Company**") of the stake held by Aura Asset Management, S.L. in VBA Asset Management 3000, S.L. (the "**Manager**") for an effective amount of €225,000 which is equivalent to 50% of the share capital of the Manager (the "**Transaction**").

The Transaction is subject to the satisfaction of certain conditions precedent which, once fulfilled, will result in the automatic termination of the Management Agreement between the Company and the Manager, entered into on 15 April 2015 (as novated and amended, the "**Management Agreement**"), and the shareholders' agreement regarding the Manager.

Through this Transaction and the termination of the Management Agreement, the Company therefore approves the internalisation of its management.

In accordance with the foregoing, and acknowledging the terms and conditions thereof, the execution of the Transaction is approved for all appropriate legal purposes, as well as the subscription and execution by the Company, as appropriate, of any public or private documents that may be necessary or convenient in relation to the Transaction.

2. APPROVAL OF THE TERMINATION OF THE MANAGEMENT AGREEMENT SIGNED WITH VBA REAL ESTATE ASSET MANAGEMENT 3000, S.L., IN ACCORDANCE WITH ITS TERMS.

It is approved to terminate the Management Agreement entered into on 15 April 2015 between the Company and the Manager (as amended and modified from time to time), with retroactive effect from 1 July 2023 and subject to its effectiveness upon the closing of the Transaction.

It is further expressly approved to waive (i) the 180 days' notice required to give notice of early termination of the Management Agreement provided for in clause 11 of the Management Agreement and (ii) any termination and/or success fee or any other payment payable in connection with the termination of the Management Agreement (including any currently due and unpaid obligations of the Company to the Manager).

It is expressly noted that these arrangements are approved in agreement with the Manager, in accordance with the provisions of the Sale and Purchase Agreement and the Management Agreement.

3. APPROVAL OF THE WAIVER OF CLAIMS AGAINST VBA REAL ESTATE ASSET MANAGEMENT 3000, S.L., AS WELL AS ITS DIRECTORS, EXECUTIVES, EMPLOYEES AND PARTNERS.

Consistent with resolution Two above, it is acknowledged and agreed that the Company has no claim whatsoever against the Manager, and its current and former Directors, officers, employees and shareholders, in respect of the Management Agreement. In addition, the Company acknowledges the services rendered and approves the management of the Manager.

The effectiveness of this agreement is subject to the closing of the Transaction and compliance with the terms of the Sale and Purchase Agreement.

4. ACKNOWLEDGEMENT OF THE RESIGNATIONS TENDERED BY THE DIRECTORS MR. IDO NEUBERGER, MR. FERNANDO ACUÑA, MR. JUAN MANUEL SOLDADO, MR. JUAN JOSÉ NIETO AND MR. YESHAYAU MANNE.

4.1 ACKNOWLEDGEMENT OF THE RESIGNATION OF MR. IDO NOUBERGER

It is resolved to acknowledge the resignation of Mr. Ido Nouburger as Director, which has been tendered subject to the closing of the Transaction.

4.2 ACKNOWLEDGEMENT OF THE RESIGNATION OF MR. FERNANDO ACUÑA

It is resolved to acknowledge the resignation of Mr. Fernando Acuña as Director and Chairman of the Board of Directors, which has been tendered subject to the closing of the Transaction.

4.3 ACKNOWLEDGEMENT OF THE RESIGNATION OF MR. JUAN MANUEL SOLDADO

It is resolved to acknowledge the resignation of Mr. Ido Nouburger as Director and Vice-Chairman of the Board of Directors, which has been tendered subject to the closing of the Transaction.

4.4 ACKNOWLEDGEMENT OF THE RESIGNATION OF MR. JUAN JOSÉ NIETO

It is resolved to acknowledge the resignation of Mr. Juan José Nieto as Director, which has been tendered subject to the closing of the Transaction.

4.5 ACKNOWLEDGEMENT OF THE RESIGNATION OF MR. YESHAYAU MANNE

It is resolved to acknowledge the resignation of Mr. Yeshayau Manne as Director, which has been tendered subject to the closing of the Transaction.

5. APPOINTMENT OF NEW BOARD MEMBERS

5.1 APPOINTMENT OF A NEW BOARD MEMBER.

It is resolved to appoint Mr. [...], of legal age, of [...] nationality, with tax identification number [...], in force, and with address for these purposes at [...], as member of the Board of Directors, as Director [...], for the statutory term of four (4) years.

Mr. [...] shall accept his appointment by any means valid in law.

5.2 APPOINTMENT OF A NEW BOARD MEMBER.

It is resolved to appoint Mr. [...], of legal age, of [...] nationality, with tax identification number [...], in force, and with address for these purposes at [...], as member of the Board of Directors, as Director [...], for the statutory term of four (4) years.

Mr. [...] shall accept his appointment by any means valid in law.

6. REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

6.1 APPROVAL OF THE AGGREGATE REMUNERATION OF THE BOARD OF DIRECTORS.

In accordance with the provisions of articles 217 of the Spanish Companies Law and 24 of the Articles of Association, it is resolved to maintain at €240,000 the maximum amount of the annual remuneration of all the Directors of the Company for an indefinite period until such time as the General Meeting resolves otherwise.

The distribution of remuneration among the different Directors shall be established by resolution of the Board of Directors, taking into consideration the duties and responsibilities attributed to each Director, the positions held on the board itself, membership and attendance, as the case may be, on the different Board Committees and other objective circumstances that the Board deems relevant.

6.2 APPROVAL OF AN ANNUAL REMUNERATION OF €100,000 FOR THE SERVICES OF MR. YAIR EPHRATI IN HIS CAPACITY AS A CHAIRMAN OF THE BOARD OF DIRECTORS.

Based on the above resolution, it is approved to allocate an annual remuneration of €100,000 to Value Base Mergers and Acquisitions Ltd. for the services of Mr. Yair Ephrati in his capacity as Chairman of the Board of Directors, once appointed as such.

The Board of Directors is hereby authorised, pursuant to article 217.3 of the Spanish Companies Law, to implement this resolution in its broadest terms, with express powers to, without limitation, amend the position for which he is remunerated (whether as Chairman or as a Director), determine the effective date, deliver the remuneration to an investee of Mr. Ephrati, whether Value Base Mergers and Acquisitions Ltd. or otherwise, and adopt any resolutions as may be necessary to implement this resolution.

7. GRANTING OF POWER OF ATTORNEY TO NOTARISE AND REGISTER, IF APPLICABLE, THE FOREGOING RESOLUTIONS.

Without prejudice to the delegations already made, it is resolved to delegate in the broadest terms to all the Directors of the Company and to Mr. Fabrizio Agrimi, of full age, of Italian nationality, with address for these purposes at c/General Castaños 11, 1º izquierda (28004), with N.I.E. number. X2326871F in force, such powers as may be necessary to, acting jointly and severally and individually, interpret, clarify, rectify, rectify, correct, execute and give full effect to the resolutions adopted by the General Meeting of Shareholders, including the execution of such public or private documents as may be necessary, the publication of such notices as may be legally required, registration in such registers as may be appropriate and the performance of such acts and formalities as may be necessary for this purpose; as well as, among others, the powers to correct, clarify, interpret, complete, specify or specify, where appropriate, the

resolutions adopted and, in particular, to correct any defects, omissions or errors that may be detected, including those detected in the verbal or written assessment of the Commercial Registry, and which could hinder the effectiveness of the resolution, including specifically the power to request partial registration of the resolutions if for any reason it is not possible to register the resolutions in full.

8. REQUESTS AND QUESTIONS.

No questions or answers are made.

9. DRAFTING, READING AND APPROVAL, IF APPROPRIATE, OF THE MINUTES OF THE MEETING.

The minutes of the meeting are approved after its full drafting and reading by the Secretary.

* * *